

A
LETTER
FROM AN

Exchange Broker

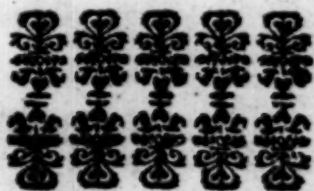
TO A ^K

Country Gentleman

CONCERNING

Peace and South-Sea Stock.

Nullus ad amissas ibit Amicus Opes.



L O N D O N,

Printed in the Year M. DCC. XI.

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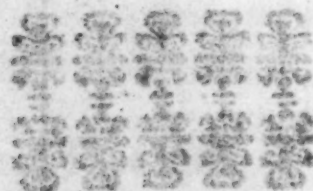
TO A

Country Gentleman

CONCERNING

Peace and South-Sea Stock.

Written and published by Andrew Owen.



LONDON.

Printed in the Year M. DCC. XI.

A

LETTER

FROM

An *Exchange Broker* to a
Country Gentleman, &c.

London, *Novemb. 20.*

1711.

Mr. Charles C——ey,

S I R,

I Receiv'd yours of the 14th Current, and note the Contents, that you are desirous to sell out of *South-Sea* the Two Thousand Pounds I perswaded you to buy some time

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since.

since. You seem to be alarm'd upon the sight of the *Seven Preliminary Articles* you have read in the *Post-Boy*, and of a Piece call'd, *Reasons why this Nation ought to put a speedy End to this Expensive War, &c.* By the *Post-Boy* you say it appears that King Philip is to have *Spain* and the *Indies*, and by the Pamphlet you are fully satisfy'd of it; and are not without some fears that there may be an Uneasiness between Us and the *Dutch*, and that the *Emperor* may think himself intirely deserted. You desire me to write to you at large my Opinion of these Matters. In answer to which I must tell you, that if it could enter into my head that the *French King*, or his *Grandson*, which is all one, was to have *Spain* and the *Indies*; I should advise you to sell out forthwith: but this I can never believe.

We have a new Pamphlet which I shall send you down next Tuesday by

by the Carrier, which seems to make out that those *Preliminaries* are not Genuine ; and as to the *Book of Reasons*, Mr. Charles Blunt told me the other Day in our Alley that no *Great Ones* had the direction of that Piece, but that the ignorant Fellow writes of his own Head. But to comply with your Desires, I will give you my Thoughts at large upon this Subject.

In the first place, I beg you to consider that our *South-Sea Company* was in a manner establish'd upon her Majesty's resolving to support the *Right* of the King of Spain to the Empire, and the *Parliament's* concurring with her in it. You cannot but remember the Message she sent to the House of *Commons* upon that Subject, and the *Address* which follow'd it. This was the chief Argument I made use of in my Letter of the 22d of *August* last. I also shew'd you

in that Letter, that it was not doubted by any Man living, but the Queen, the *Dutch* (who were also mention'd in the Message deliver'd by Mr. St. John) and the Parliament were resolv'd to stand by the King of *Spain*, in getting him made Emperor. This additional Power of the *Empire* to the Dominions of *Spain*, I told you would be the only means to ballance the *Exorbitant Power* of France, and to secure our new Trade to the *West-Indies*, as well as to acquire it: the advantageous Conditions of which Commerce have been some time settled by a Treaty made by Mr. Stanhope with his *Catholick Majesty*. I made it appear that our Effects were as safe in the hands of King *Charles*, as in any foreign Country whatever: For as the King of *Spain*, when he should be chosen Emperor, would not be Master of any *Naval Power*, he must constantly depend on *Great Britain* and *Holland*, but especially on us; and

and if ever we should come to have any Jealousy, we might secure our Effects by sending Convoys of our own, as the *French* have done during the whole Course of this War.

These Reasons, together with the undoubted Advantage of the Trade, and Zeal of the *Present Ministry* for it, I remember satisfy'd you at that time, and were the occasion of your giving me Order to lay out the Two Thousand Pounds above-mention'd in *South-Sea*. Now I am surpriz'd that so serious a thinking Man as you are, should be alarm'd with the trifling Reports of our *Hackney Writers*. Do you doubt that the *Ministry* has any thing more at heart, next to the *Care of the Succession according to the Present Settlement*, than the Success of this *Company*, for which they have done so much? Do you question their Abilities in being able to go thro with it? Or can you think that

Men of their vast Knowledge and prodigious Foresight, can be deluded by Shadows? or rather be drawn into Ambushes? They know as well as we, that giving *Spain* and the *Indies* to King *Philip*, would be giving all the World to *France*. No doubt but *France* on such Terms would offer us all the Advantages in point of Trade that we can desire; they will put all the Ports and all the Settlements we can mention into our hands. But to what end will they do this? Why, only to decoy our *Effects* into their Clutches. They can easily make it impracticable for us to have any Returns from the *South-Seas* in less than four Years; and considering the vast Stock this Company has to trade with, the Goods we should have in their Countries in that space of time would amount to several Millions: in the mean while their own Returns would be made annually, and their Affairs put into a good posture at home.

home. And after they have done this, what shall hinder them from sending a superiour Strength to ours into the *West-Indies*, and shutting up the Ports in *Spain*, and actually seizing all our Effects at once? This it will undoubtedly be in their power to do; and so the *South-Sea Company* would prove a perfect Trap, to put the French into possession of the greatest part of the Wealth of this Island. I may ask what Security can we have that the French King will not do this, when he has an opportunity? Shall we take his Word or his Oath for it? The latter, one would think, should be the stronger Tye: but we and all the World that have had to do with *Lewis the Great*, have been too often deceiv'd already, by vainly imagining that the *Most Christian King* would pay that Reverence to Oaths, sacred solemn Oaths, which even *Heathens* do.

The only Security besides this which we can have, is Power. Now I would
fain

can know where that *Power* will be
 found, that shall be able to resist the
 united Strength of *France* and *Spain* a
 few years hence? Can we imagine
 that the *Company* will be able to do
 what some pretend all the Allies, e-
 ven at present, are not in a Condition
 to go on with? If the *Company*
 won't be able, must the *Nation*, that
 we have been so impudently told can-
 not continue the *War* one Year lon-
 ger for the Security of the Protestant
 Succession and the Good of all *Eur-*
ope, be drawn into a new War four
 or five Years hence for the sake of
 the *South-Sea Company*? Will the
 Church Interest or the Landed Inte-
 rest find their account in such an En-
 terprize? I can hardly think so:
 But taking it for granted that the
 whole Nation should have nothing
 else so much at heart, I suppose we
 should not be able alone to do our
 selves Justice. The next thing then
 to be done, will be to seek out for
 Allies.

Allies. The first we shall turn ourselves to, will without doubt be the *Dutch*, perhaps in as suppliant a Stile as they formerly to us; *We the Poor and Distress'd South-Sea Company of Great Britain, &c.* But alas! what Answer ought we to expect from them at such a time? Will not they be apt to mock at our Calamities, and shake their Heads, and cry *Ab! Ab!* so would we have it? Will not they tell us, we were once in a strict Confederacy with you, and would have hazarded the last Drop of our Blood to have put a safe and honourable End to a long and successful War; but you were for *making the most of the Peace*, you were for having *private advantageous Articles for your South-Sea Company*, much Good may do you with them!

The next Person we should apply ourselves to, undoubtedly would be the *Emperor*. But what Relief can we

we expect from a *Prince* whose Cause we shall have so shamefully deserted? (with this particular Oddness of Conduct, that we stood by him in Adversity, and forsook him in Prosperity) He to be sure will tell us, that if those Countries to which he had so just a Title had been restor'd to him, these Misfortunes would never have befallen us: But considering the Measures we shall have taken, if what you fear should prove true, he would certainly say in his Religious manner, That he could not but acknowledg the exemplary Justice of God, in making that the Instrument of our Punishment, which was intended for the Reward of a most Detestable Treachery.

When these Friends have refus'd their Assistance, and the greatest part of our Riches is in the Power of *France*, as has been observ'd before, what will be left but for us all to
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fling our selves at the Feet of the *Great Monarch*, who will not be long a finding us a *Prince*, that, in his Opinion, has as good a Title to *Great Britain*, as *Philip* has to *Spain*; and by him he will undoubtedly vouchsafe to make his *Royal Will* known to us, generously placing all our Effects in *France*, *Spain*, the *Straits* and *South-Sea*, to the Credit-side of a long Account begun in the year 1688.

Thus, Sir, I have shewn you, that I am as sensible as you can be what will be the Consequence to our *South-Sea Trade*, and to all *England*, of breaking the Alliance, and of abandoning *Spain* and the *Indies* to the House of *France*. But won't you make the same use now of this as I do? Can you help concluding that our Ministers must needs be convinc'd that they have no Security for what they shall trust in the Power of *France*, but the *bona fide* of a Prince,

Prince, that is an unparallel'd Example of Perfidiousness? and consequently that they will never be brought to give up our *Old Allies*, united to us by long Friendship and equal Interests, for any *specious Promises* or *seeming Advantages*, which are not to be supported by any Human Power.

Be assur'd then, Sir, that the *Present Ministry* will never make any Peace, without the Concurrence of our Allies, nor without having *Spain* and the *Indies* restor'd to the *Emperor*; otherwise I would as soon advise any Friend to put his Money into the *Town-House* of *Paris*, as into the *South-Sea Company*; which would certainly prove a most fatal Decoy to *Great Britain*, and make our late Posterity wish that the *National Debt* of Honour had never been turn'd into such a *Parliamentary Security*. But if, notwithstanding all I have said, you are still of Opinion that *Spain* and the *Indies* may be given by

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by a *Treaty* to the Duke of *Anjou*, I shall obey your Orders in selling out of *South Sea* by the return of the Post. Pray give my Service to the Reverend Mr. N——s, and tell him that I have sold his Six Hundred Pounds Bank at One Hundred Nine and a Half, and bought in *South Sea* at Eighty Two and a Quarter, according to his Orders. I am,

S I R,

Your humble Servant.

Jonathan's

Bank	111 $\frac{3}{4}$.
India	124 $\frac{5}{8}$.
Hollow Blades	60.
South Sea	77 $\frac{1}{2}$.
Royal African	4 $\frac{1}{2}$.

F I N I S.

by the Duke of Devon, I
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 of South Sea by the return of the Post.
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 and a Quarter, according to his Or-
 ders. I am,

S I R,

Your humble Servant.

Jonathan's

111

Bank

114

India

Hollow Blades do.

77

South Sea

4

Royal African

FINIS

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